



GEPetrol & Development in Equatorial Guinea

Atanasio-Ela Ntugu Nsa
National Director

Houston, May 2004



GEPetrol



- Established by Presidential Decree No 9/2001
- Operational January 2002

1. Manages State's Crude sales
2. Manages State's interests in Contracts
3. Manages unlicensed acreage

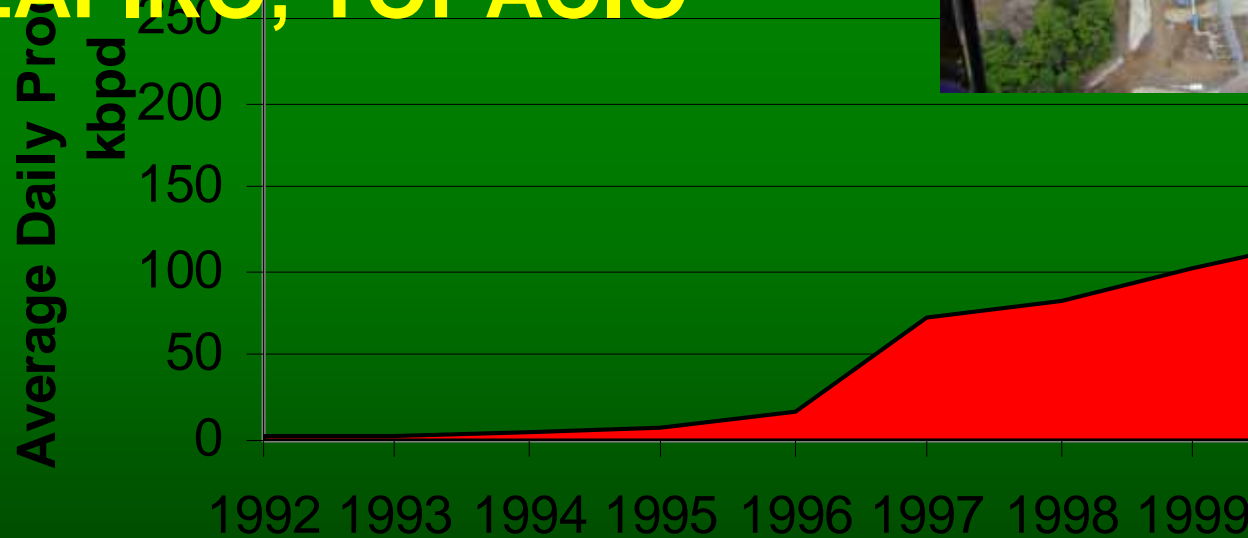
- *Will* Participate in commercial projects
- *Will* Develop human resources

Crude Marketing



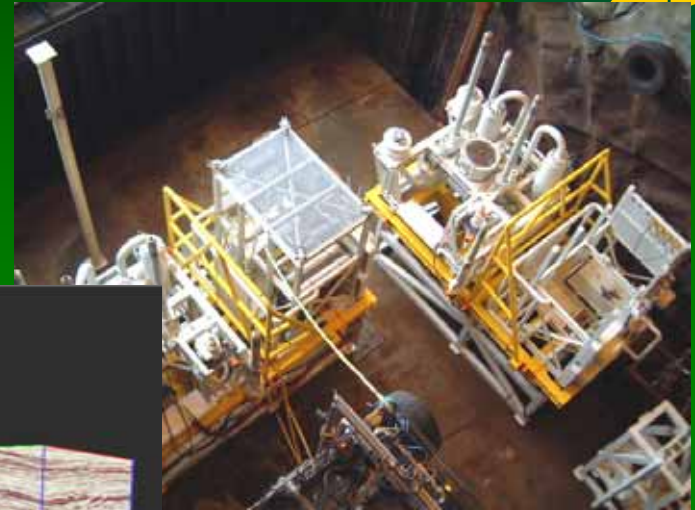
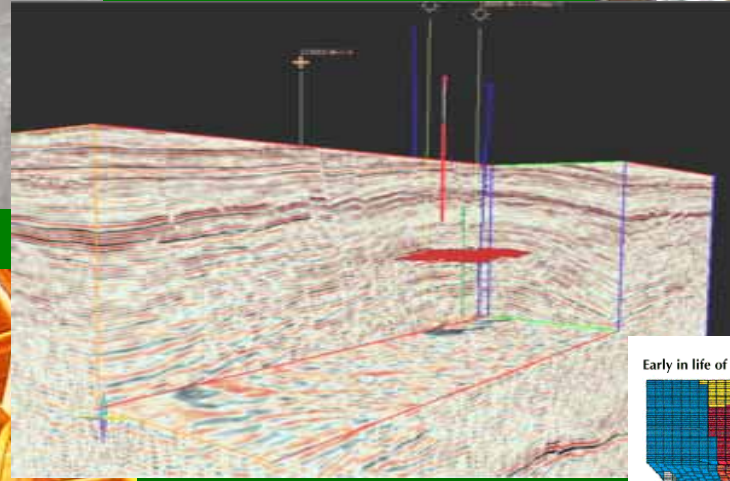
ALBA

ZAFIRO, TOPACIO



Yea CEIBA

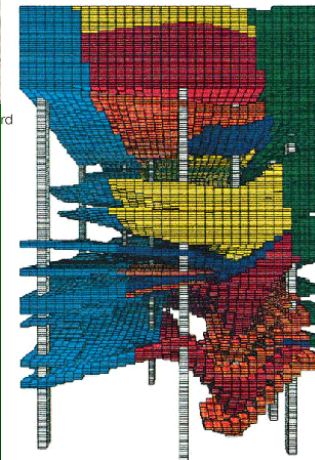
Technology & Training



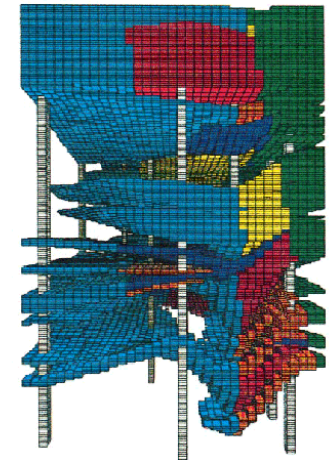
HESS



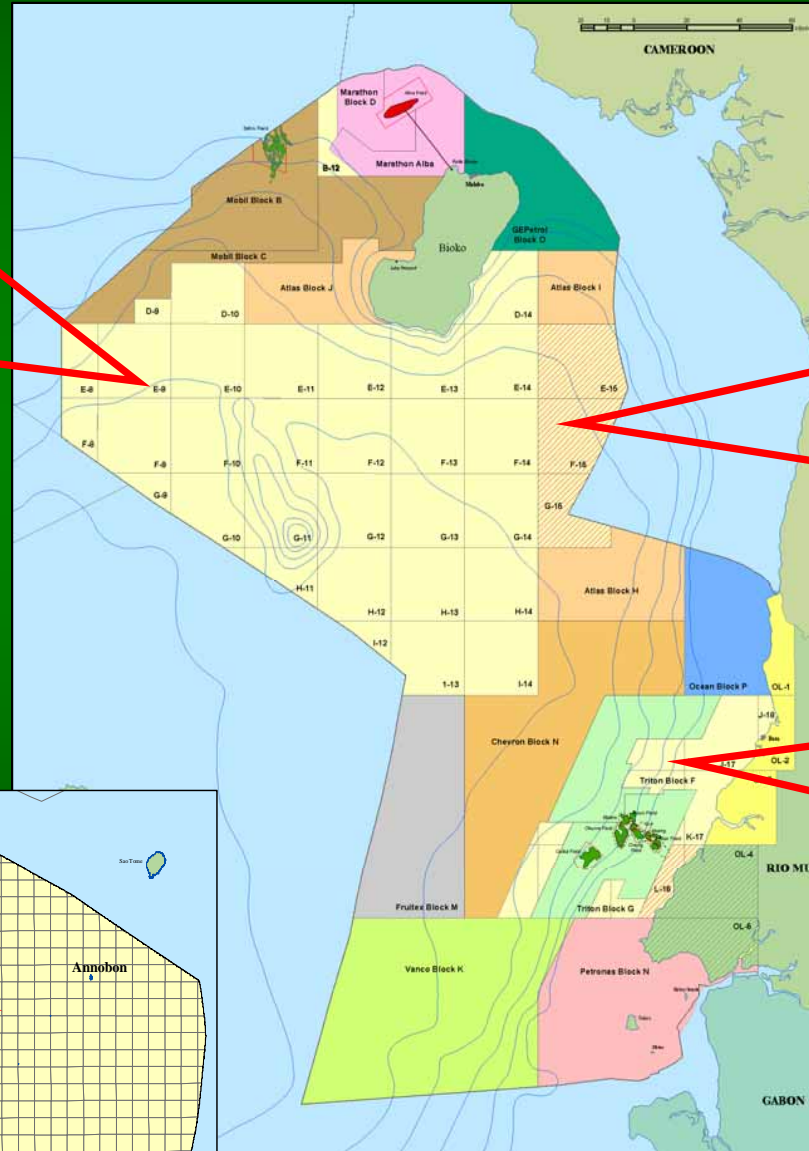
Early in life of reservoir



Ten years later



Upstream Opportunities



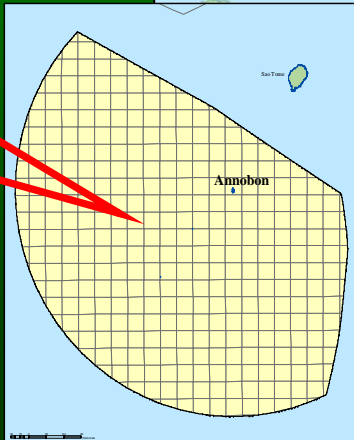
**Former Block E
& Deep Basin
Areas**

**Recent GESeis
SBL Survey**

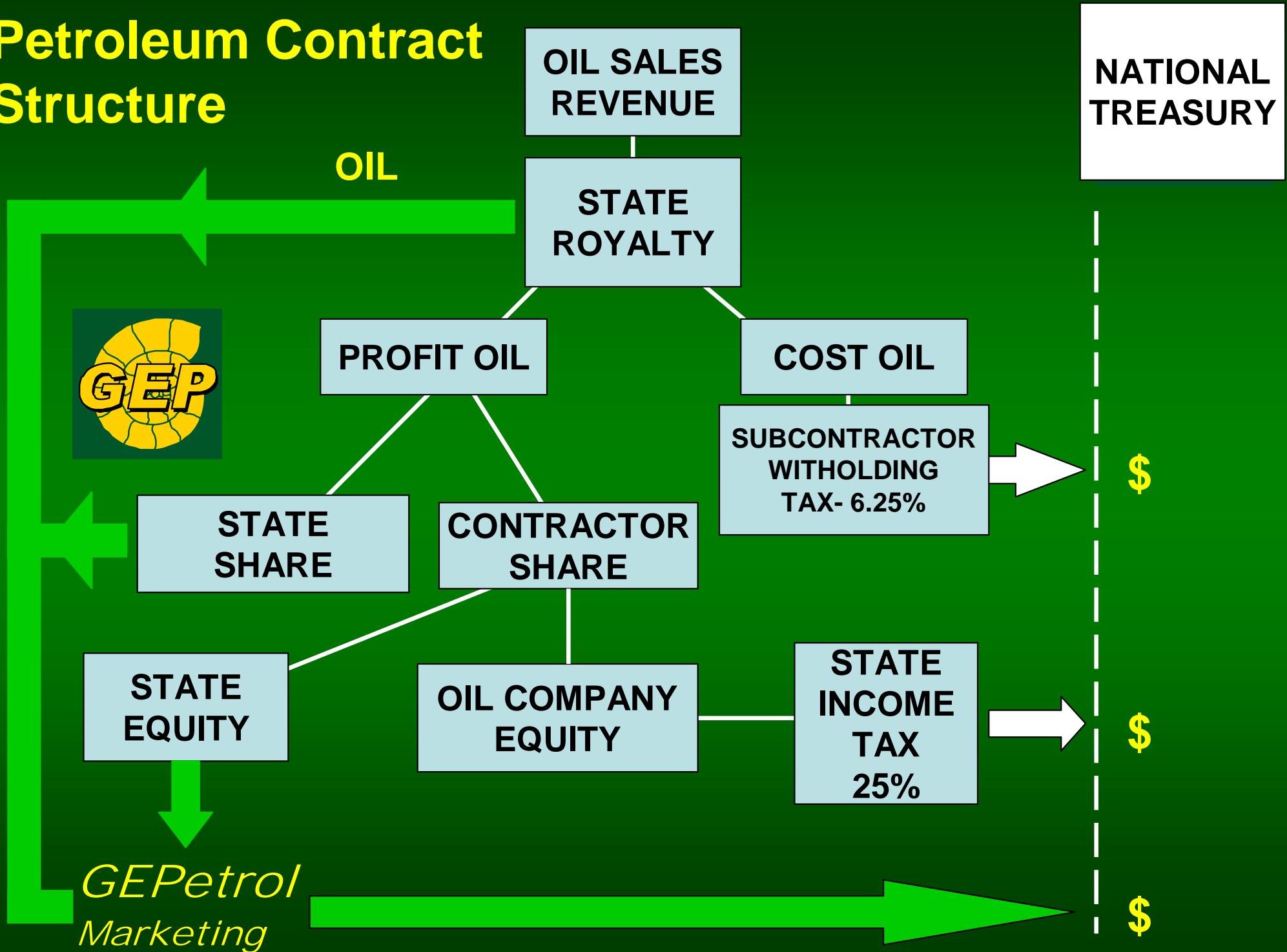
**Latest
GESeis 3D
Seismic
Survey – area
to be
licensed in
2004**

**Recent &
Upcoming
Relinquishments**

**Annobon
Frontier
Exploration**



Petroleum Contract Structure



LNG Project



**GEPetrol are partners with
Marathon - EGLNGCO**

**Alba Field Production to
increase to 800 MMcfpd**

Regional hub for stranded gas

Sales agreement in place - BG

**Plant design output 3.4 million
tons LNG per year**

Operational by 2007



Commercial Ventures



JV with SONAIR of Angola
for air services between EG and Houston



JV with Terra Energy Services
Gather geophysical data on
unlicensed blocks

Commercial Ventures



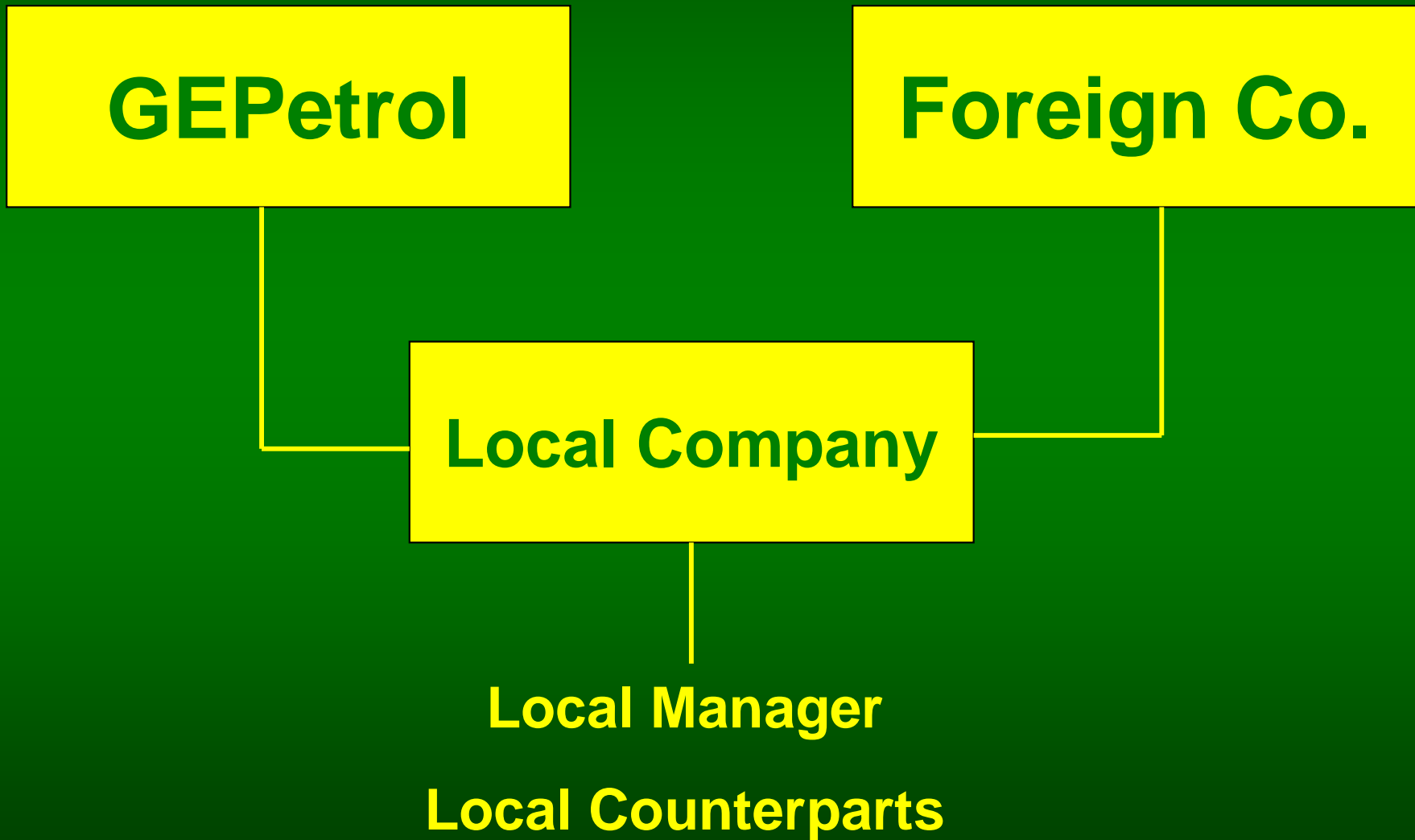
**Oilfield Logistic Base
and
fabrication, repair and
maintenance facilities**



**Permanent deepwater access
Regional trans-shipment hub**



Partnership Structure



GEPetrol



Thank you
for your
attention

